

23<sup>rd</sup> March 2017.

National Stock Exchange of India Limited,  
"Exchange Plaza",  
Bandra-Kurla Complex, Bandra (East),  
Mumbai-400051.

BSE Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sirs,

**Sub.: Board Meeting dated 23<sup>rd</sup> March 2017.**

**Ref.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**I. Reappointment of Mr. Tulsi R.Tanti as the Managing Director:**

The Board of Directors has approved the re-appointment of Mr. Tulsi R.Tanti as the Managing Director of the Company with effect from 1<sup>st</sup> April 2017 for a further period of 5 (Five) years, i.e. up to 31<sup>st</sup> March 2022, subject however to the approval of the shareholders at the next General Meeting of the Company.

Please additionally note the brief profile of Mr. Tulsi R.Tanti:

Mr. Tulsi R.Tanti is the Founder, Chairman and Managing Director of Suzlon Group, an Indian MNC and global leader in wind energy. A visionary and a world renowned expert on renewable energy, he is passionate about championing the cause of affordable and sustainable energy to tackle the paradigm of economic growth and climate change. He is credited with the establishment of the renewable market in India and has been conferred with numerous awards including 'Champion of the Earth' by the UN and 'Hero of the Environment' by TIME magazine. Mr. Tulsi R.Tanti holds a Bachelor degree in Commerce and a Diploma in Mechanical Engineering. Mr. Tulsi R.Tanti is brother of Mr. Vinod R.Tanti, Wholetime Director & Chief Operating Officer and Mr. Girish R.Tanti, the non-executive director of the Company.

**II. Restructuring of overseas subsidiaries:**

With past significant changes like high value divestures and changes in the Group's business strategy on global markets, it has been felt desirable to rationalise the Group's overseas legal entity structure and align it with the Group's futuristic focus.

Further, the Group considers it of utmost importance to place each legal entity such that it generates synergies for its business vertical and the Group as a whole with efficient use of working capital, wherever possible, cost reduction by removal of unwanted entities. The Group also wishes to align its legal entity structure with verticals based on geography, business areas and specific mega-projects. The Group is willing to verticalise its international business under Suzlon Energy Limited, Mauritius ('SELM') and Tarilo Holdings B.V., Netherlands ('Tarilo') and liquidate / wind-up / consolidate identified entities for eliminating annual compliances and maintenance cost of such dormant entities.

Additionally, considering future business possibilities, it has been felt desirable to change the holding structure of certain overseas entities.

In the context, rationalisation / restructuring of the overseas subsidiaries have been proposed and accordingly following are the actions of the Company:

1. Transfer of 96% equity shares held by the Company (being 24% of the aggregate shareholding) in Suzlon Energy AS, Denmark ('SEAS'), a joint venture and a step-down wholly owned subsidiary of the Company, to Suzlon Energy Limited, Mauritius ('SELM'), a wholly owned subsidiary of the Company.
2. Transfer of the entire shareholding held by the Company in Suzlon Rotor Corporation, USA ('SRC'), a wholly owned subsidiary of the Company, to SEAS.
3. Transfer of the entire shareholding held by AE-Rotor Holding B.V., The Netherlands ('AERH'), a joint venture and a step-down wholly owned subsidiary of the Company, in SEAS to SELM.
4. Transfer of the entire shareholding held by AERH in Suzlon Wind Energy, Uruguay SA ('SWE Uruguay'), a step-down wholly owned subsidiary of the Company, to SELM.
5. Transfer of the entire shareholding held by AERH in Suzlon Wind Energy Lanka (Private) Limited ('SWE Lanka'), a step-down wholly owned subsidiary of the Company, to SELM.
6. Transfer of the entire shareholding held by AERH in Suzlon Energia Eolica do Brasil Ltda. ('SE Brasil'), a step-down wholly owned subsidiary of the Company, to SELM.
7. Transfer of the entire shareholding held by AERH in Suzlon Wind Energy, South Africa ('SWE SA'), a step-down subsidiary of the Company, to SELM.
8. Acquisition of 100% shareholding of Tarilo Holding B.V., The Netherlands ('Tarilo'), a step-down wholly owned subsidiary of the Company, by the Company from Suzlon Wind Energy Limited, UK (Suzlon UK), a step-down wholly owned subsidiary of the Company.
9. Liquidation of certain overseas entities, which are dormant with negligible net worth, revenues, or any assets / liabilities, in compliance with the local laws of the respective host countries with respect to liquidation.

It is hereby clarified that the above restructuring is purely within the Group and the financials of all the above referred entities was earlier consolidated and would continue to get consolidated with the financials of the Company.

This disclosure is being made in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

**For Suzlon Energy Limited**

*H.A.Kanuga*  
**Hemal A.Kanuga,**  
**Company Secretary.**  
**M. No. F4126.**

